BLACK SMALL BUSINESS ASSOCIATION OF CALIFORNIA

Sacramento TAP

TECHNICAL ASSISTANCE PROGRAM

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# Business Education Workshop

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# Patricia Click

BUSINESS ADVISOR

Patricia V. Click, President of Ventress Click Ventures LLC., has over 8 years of experience working with small to medium-sized businesses.

Patricia is active in the community and is associated with multiple community-based organizations.

She brings a wealth of knowledge and compassion for small business owners.

She currently works with PCR Small Business Administration and The Center by Lendistry and has a relationship with Community Development Financial Institutions (CDFIs).

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# AGENDA

- The Value of a Business Plan
- An Outline for Executive Summary
- SWOT Analysis
- List of resource links

# LEARNING OBJECTIVES

## At the completion of this course, participants will…

Understand how to prepare a business plan

## Giving you the ability to:

Write an Executive Summary

Research your industry

Swot Analysis

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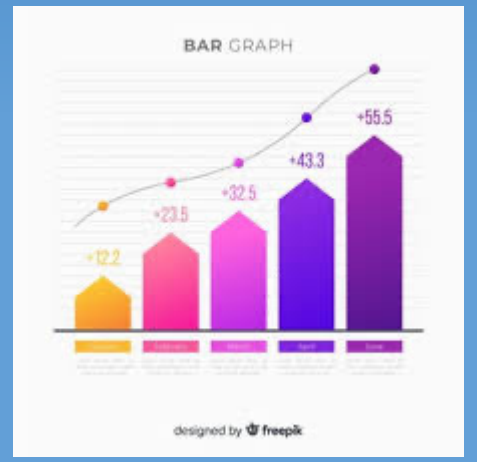
Your business plan is the foundation of your business. It's a roadmap for how to structure, run, and grow your new business. You'll use this as your business case to help you establish working relationships and investment partners. It is your documented path for lenders, investors and you, to know your plan to success and how you will get there.

# Writing Your Business Plan

## USING
## Technology, Narrative, Photography, Graphs, and/or Illustrations




Material developed and presented by
Patricia V. Click

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- **The Value of a Business Plan**

# 10 Reasons to Write a Business Plan

Help with critical decisions

Iron out the kinks

Ask yourself hard questions

Avoid the big mistakes

(No market need, lack of capital, inadequate team, stiff competition, pricing)

Prove the viability of the business

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# 10 Reasons to Write a Business Plan

Set better objectives and benchmarks
Communicate objectives and benchmarks
Provide a guide for service providers
(accounting, marketing, legal assistance)
Secure financing
Better understand the broader landscape

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# Help with critical decisions

What is Critical Thinking?

Critical thinking is the ability to think clearly and rationally, understanding the logical connection between ideas. Critical thinking has been the subject of much debate and thought since the time of early Greek philosophers such as Plato and Socrates and has continued to be a subject of discussion into the modern age, for example the ability to recognize **fake news**.

https://www.skillsyouneed.com/learn/critical-thinking.html

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# Strategic Thinking

**Key Partners**

- Strategic and mutual relationships
- Formal vetting process

**Value Proposition**

- Features that you are bringing to the table
- Identify all benefits of your product offering

**Customer Relationships**

- Manage the relationship

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# CANVAS

**The business model canvas is a great tool to help you understand a business model in a straightforward, structured way. Using this canvas will lead to insights about the customers you serve, what value propositions are offered through what channels, and how your company makes money. You can also use the business model canvas to understand your own business model or that of a competitor! The Business Model Canvas was created by Alexander Osterwalder, of Strategyzer.**

## Business Model Canvas: [ Project Name ]

### Problem

Top 3 problems.

### Solution

Top 3 features.

### Key Activity

Activity that drives retention/revenue.

### Unique Value Proposition

Single, clear, compelling message that states why you are different and worth buying.

### Unfair Advantage

Can't be easily copied or bought.

### Channels

How are you going get to the customer?

Direct? Through Distributors?

### Customer Segments

Target Customers.

### Cost Structure

Customer Acquisition Costs
Distribution Costs
Hosting
People, etc.

### Revenue Streams

Revenue Model
Durability
Revenue
Gross Margin

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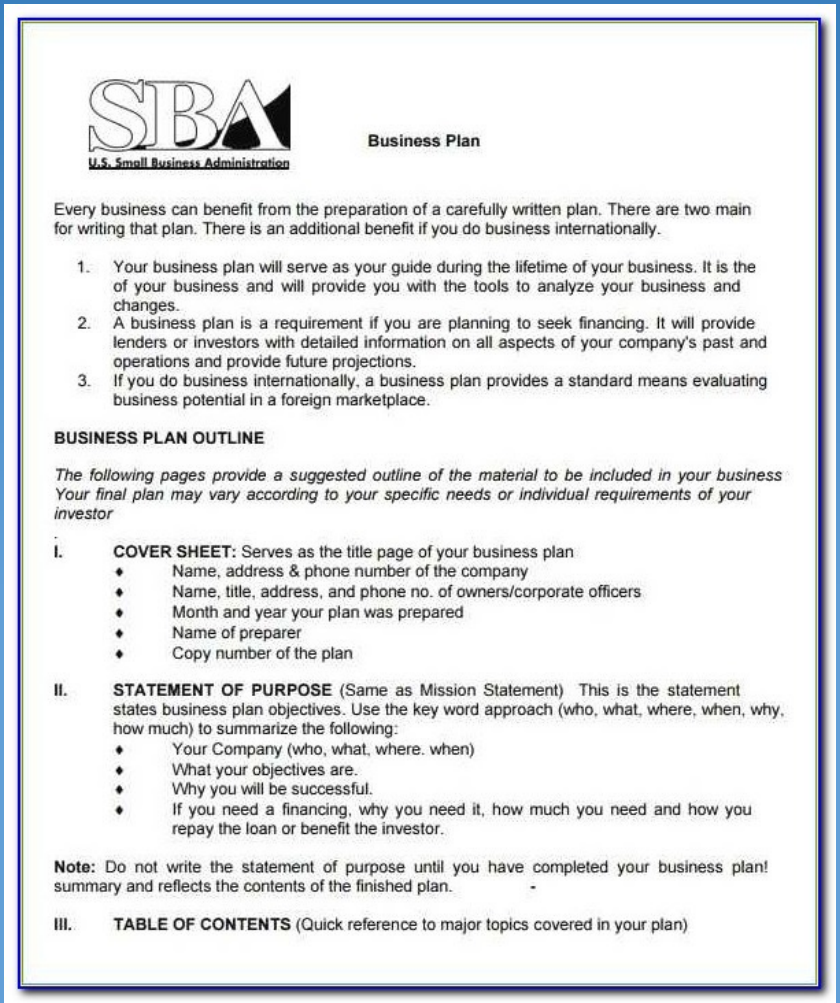

SBA
U.S. Small Business Administration

**Business Plan**

Every business can benefit from the preparation of a carefully written plan. There are two main for writing that plan. There is an additional benefit if you do business internationally.

1. Your business plan will serve as your guide during the lifetime of your business. It is the of your business and will provide you with the tools to analyze your business and changes.
2. A business plan is a requirement if you are planning to seek financing. It will provide lenders or investors with detailed information on all aspects of your company's past and operations and provide future projections.
3. If you do business internationally, a business plan provides a standard means evaluating business potential in a foreign marketplace.

**BUSINESS PLAN OUTLINE**

*The following pages provide a suggested outline of the material to be included in your business Your final plan may vary according to your specific needs or individual requirements of your investor*

I. **COVER SHEET:** Serves as the title page of your business plan
- Name, address & phone number of the company
- Name, title, address, and phone no. of owners/corporate officers
- Month and year your plan was prepared
- Name of preparer
- Copy number of the plan

II. **STATEMENT OF PURPOSE** (Same as Mission Statement) This is the statement states business plan objectives. Use the key word approach (who, what, where, when, why, how much) to summarize the following:
- Your Company (who, what, where. when)
- What your objectives are.
- Why you will be successful.
- If you need a financing, why you need it, how much you need and how you repay the loan or benefit the investor.

**Note:** Do not write the statement of purpose until you have completed your business plan! summary and reflects the contents of the finished plan.

III. **TABLE OF CONTENTS** (Quick reference to major topics covered in your plan)

## Example business plans

Before you write your business plan, read these example business plans written by fictional business owners. Rebecca owns a consulting firm, and Andrew owns a toy company.

SBA U.S. Small Business Administration

https://www.sba.gov/business-guide/plan-your-business/write-your-business-plan#section-header-2

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# Business Plan Key Components

Executive Summary
Description of the Business
Vision, Mission, Goals and Objectives
Background Information
Organizational Matters
Marketing Research / Competitive Analysis
Financial Plan

https://www.sba.gov/business-guide/plan-your-business/write-your-business-plan#section-header-2

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- **Outline for an Executive Summary**

# Executive Summary

- Your  executive summary should include your mission statement, your product or service, and basic information about your company's leadership team, employees, and location.

- You should also include financial information to help manage your business.

## What is Your Mission and Vision

**Mission Statement** is a short summary of an organization's core purpose, focus, and aims. This usually includes a brief description of what the company does and its key objectives.

**Vision Statement** describes where you want to be. A good vision statement should be short, simple, specific to your business, leave nothing open to interpretation

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# Description of the Business

Use your company description to provide detailed information about your company.

Go into detail; about the problems your business solves. Be specific, and list out the consumers, organization, or businesses your company plans to serve.

Explain the competitive advantages that will make your business a success. Are there experts on your team?

Have you found the perfect location for your store?

Company Background
Your industry
Trends
Size
Business history
How do you blend with the current trends

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# Operational Plan

Where will your product be produced

Quality Assurance

Inventory Control

Internet Based, Physical Store , Home

Personnel, outsourced or in-house employees

Environmental Factors

Technology

Suppliers

# Supply Chain

Price

Location and transport cost

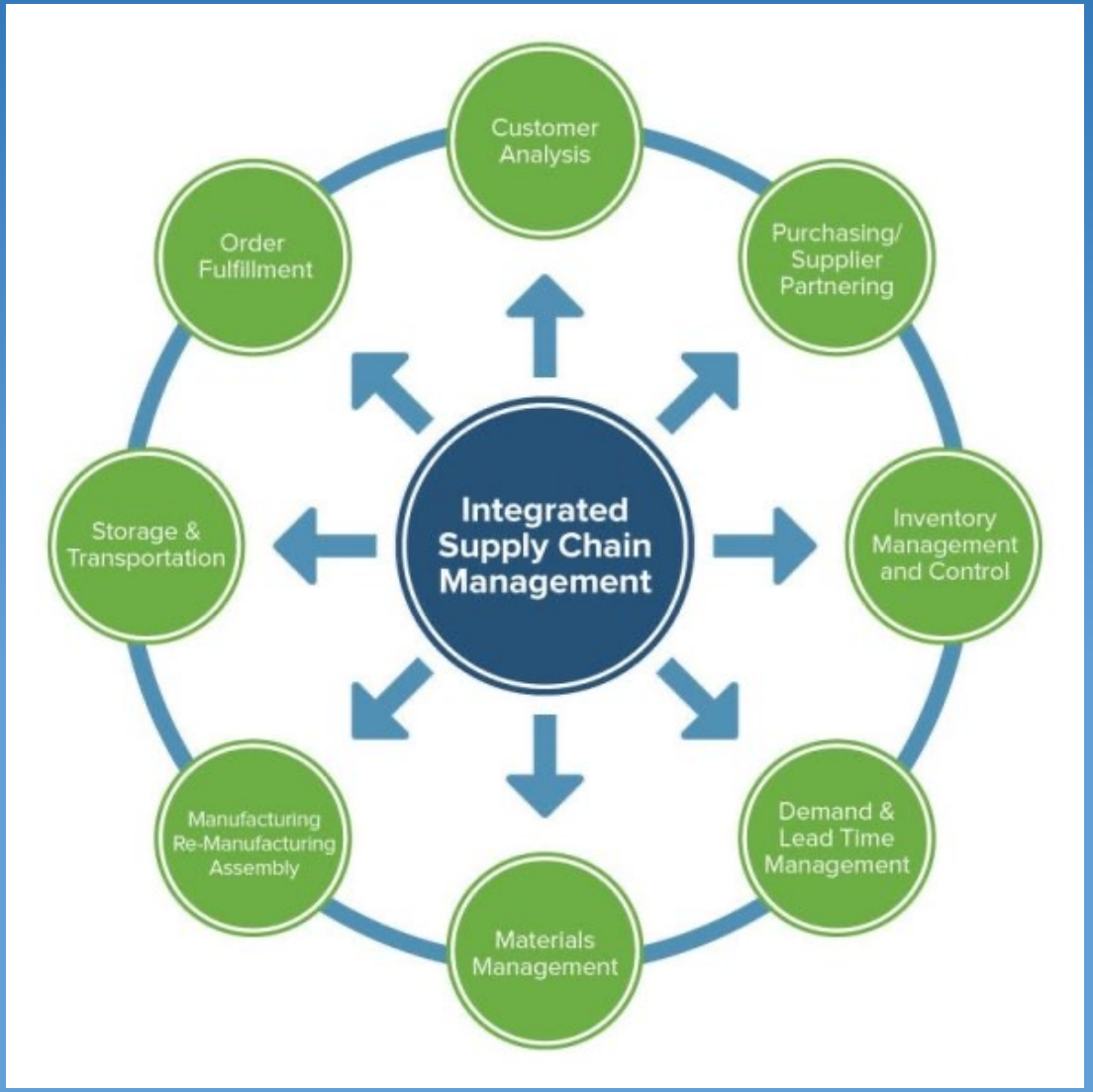
Lead time

Product quality

Reliability

Reputation

Contingency Plan



- Who is your direct competition
- Who is your indirect competition
- Research at least 3 competitors
- Comparable length of time in business
- Comparable size of business

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# Market Research and Links

Market research tells you if there's an opportunity to turn your idea into a successful business. It's a way to gather information about potential customers and businesses already operating.

## Keywords Search:

Market research
Economic report
Statistics
Trends
Industry insights

## Leverage General Resources

Industry
Consumers
Communities
Products, and other related businesses

**SBA:**
https://www.sba.gov/business-guide/plan-your-business/market-research-competitive-analysis#section-header-5

**Census:**
https://data.census.gov/cedsci/

**County Reports:**
https://www.counties.org/data-and-research

# Templates

**Traditional Business Plan**

**Lean Business Plan**

**Business Model Canvas**

## Plan Templates:

- https://hustletostartup.com/wp-content/uploads/2018/08/business-model-canvas-template.png
- https://www.sba.gov/business-guide/plan-your-business/write-your-business-plan

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- **SWOT Analysis**

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A few resource links as you research the ***demographics*** for your business.

Alexa.com
Annualreports.com
City-Data.com
Census.gov/sdc
Ibisworld.com/industry
Surveymonkey.com

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# Understanding your WHY

# WHY

## are you engaging?

In business, engagement means you have purpose and are bringing value.

# WHERE

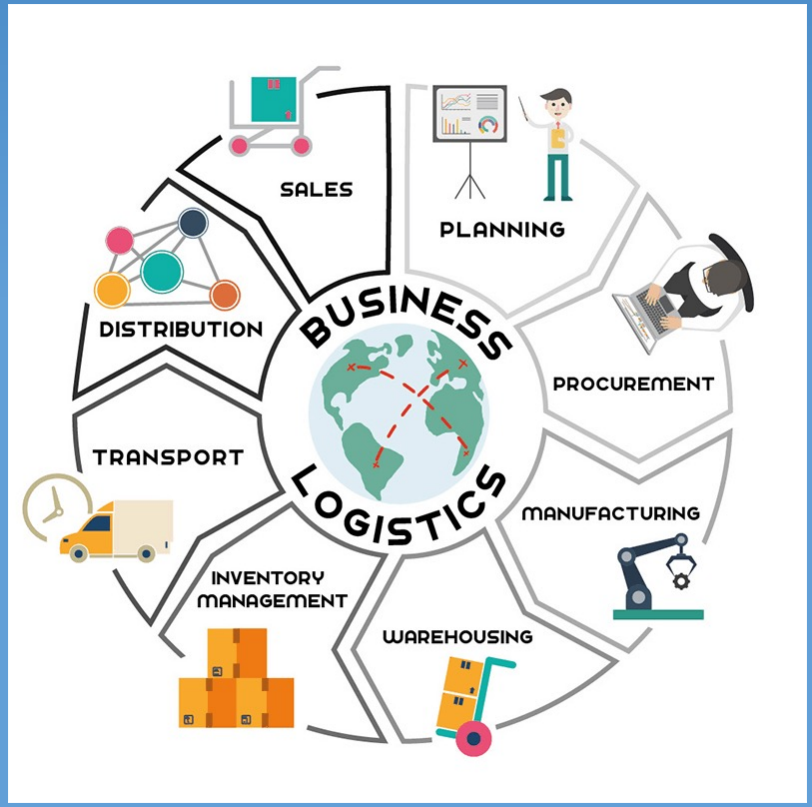
## will you focus efforts?

Explain your target area(s)

# HOW

do you deliver product or service?

Delivery of products and services are crucial to the credibility of your business.

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# WHO

do you service?

# WHAT is your purpose?

Your product or service has a purpose. Explain it simply and clearly. This is not where you sell… it is where you explain.

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# WHEN Will you fulfill?

Realistic promises must be made to better understand expectations.

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**Write YOUR plan!!!**

THANK YOU

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Schedule a consultation – BSBA-CA-ca-org

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